What is Claimed Is:

1. A magnetic recording medium comprising:

a non-magnetic substrate;

an underlayer on a non-magnetic substrate;

a first magnetic layer on the underlayer; and

a second magnetic layer on the first magnetic layer; wherein:

the first magnetic layer exhibits a higher signal-to-media-noise ratio (SMNR) than the second magnetic layer; and

the second magnetic layer exhibits a higher magnetic saturation (Ms) than the first magnetic layer.

2. The magnetic recording medium according to claim 1, wherein:

the first and second magnetic layers each contains cobalt (Co), chromium (Cr) and platinum (Pt);

the first magnetic layer has a higher Cr content than the second magnetic layer; and

the second magnetic layer has a higher Co content than the first magnetic layer.

3. The magnetic recording medium according to claim 2, wherein:

the first magnetic layer contains:

about 20 to about 22 at.% Cr;

about 8 to about 10 at.% Pt;

about 6 to about 8 at.% boron (B); and

the remainder Co; and

the second magnetic layer contains

about 12 to about 16 at.% Cr;

about 6 to about 12 at.%Pt;

about 2 to about 4 at.% tantalum (Ta); and

the remainder Co.

4. The magnetic recording medium according to claim 2, wherein:

the first magnetic layer contains:

about 20 to about 22 at.% Cr;

about 8 to about 10 at.% Pt;

about 6 to about 8 at.% B; and

the remainder Co; and

the second magnetic layer contains:

about 12 to about 16 at.% Cr;

about 6 to about 12 at.% Pt;

about 6 to about 8 at.% B; and

the remainder Co.

5. The magnetic recording medium according to claim 1, wherein the underlayer is a composite comprising two underlayers each containing chromium (Cr).

6. The magnetic recording medium according to claim 5, comprising:

a first underlayer comprising a Cr alloy on the non-magnetic substrate; and

a second underlayer comprising a Cr alloy different from the Cr alloy of the first underlayer, on the first underlayer.

7. A magnetic recording medium comprising:

a non-magnetic substrate; and

means for achieving a high SMNR, narrow half-amplitude pulse width, high resolution and high magnetic saturation.